UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) January 25, 2005

THE SCOTTS COMPANY

(Exact name of registrant as specified in its charter)

OHIO	1-13292	31-1414921
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

14111 SCOTTSLAWN RD MARYSVILLE, OHIO	43041
(Address of principal executive offices)	(Zip Code)

(937) 644-0011

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

|_| Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

|_| Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

|_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

|_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operation and Financial Condition.

On January 25, 2005, The Scotts Company issued a News Release concerning information regarding its results of operations and financial condition for the three month period ended January 1, 2005. The News Release is attached hereto as Exhibit 99.1.

The press release includes the following non-GAAP financial measures as defined in Regulation G: (1) adjusted net loss, (2) adjusted diluted loss per share, (3) EBITDA and (4) adjusted EBITDA. The Registrant's management believes that the disclosure of these non-GAAP financial measures provides useful information to investors or other users of the financial statements, such as lenders. As to adjusted net loss, adjusted EBITDA and adjusted diluted loss per share, the excluded items are costs or gains for discrete projects or transactions related to the closure, downsizing or divestiture of certain operations that are apart from and not indicative of the results of the operations of the business. Also excluded from adjusted net loss and adjusted diluted loss per share are the costs incurred to refinance the long term debt of The Scotts Company. EBITDA and adjusted EBITDA are provided as a convenience to the Registrant's lenders because EBITDA is a component of certain debt compliance covenants. The Registrant makes no representation or assertion that EBITDA or adjusted EBITDA are indicative of its cash flows from operations or results of operations. The Registrant has provided a reconciliation of EBITDA to loss from operations solely for the purpose of complying with Regulation G and not as an indication that EBITDA is a substitute measure for loss from operations.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of business acquired

Not applicable

(b) Pro Forma Financial Information

Not applicable

(c) Exhibits:

Exhibit No.	Description
99.1	News Release issued on January 25, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE SCOTTS COMPANY

By: /s/ Christopher L. Nagel

Christopher L. Nagel
Executive Vice President and
Chief Financial Officer

Date: January 25, 2005

Exhibit Index

Exhibit No.	Description
99.1	News Release issued on January 25, 2005

Exhibit 99.1

FOR IMMEDIATE RELEASE

THE SCOTTS COMPANY NEWS

THE SCOTTS COMPANY REPORTS RECORD FIRST QUARTER SALES

COMPANY REAFFIRMS ITS FULL-YEAR GUIDANCE TO GROW ADJUSTED NET INCOME 10-12 PERCENT

- Reported sales improved 35%, up 8% excluding Smith & Hawken and foreign exchange
- Sales and operating profits for every business segment exceeded budgeted projections
- Reported gross margin improved 160 basis points, up 130 basis points excluding restructuring and other non-recurring charges

MARYSVILLE, Ohio (January 25, 2005) - The Scotts Company (NYSE: SMG), the world's leading marketer of branded consumer lawn and garden products, today reported that sales increased 35 percent in its fiscal 2005 first quarter to a record $244 million. Total sales include the impact of Smith & Hawken, which the Company recently acquired. Excluding Smith & Hawken, as well as the impact of foreign exchange rates, sales increased 8 percent.

Consumer purchases of Scotts' products at its largest retail partners also increased 8 percent during the quarter.

"We're off to a great start in 2005 as every business segment exceeded our budget expectations for both sales and operating profits," said Jim Hagedorn, chairman and chief executive officer. "Our strong start, coupled with the combination of new products, trade programs and continued consumer interest in gardening, gives us increased confidence that we can deliver 10 to 12 percent adjusted net income growth in 2005."

Given the seasonal nature of the business, Scotts typically reports a net loss in the first quarter. For the period ended January 1, 2005, the Company reported an adjusted net loss, excluding restructuring and other charges, of $49.0 million, or $1.49 per share. This compares with an adjusted net loss of $43.1 million, or $1.34 per share, for the same quarter last year. Including restructuring and non-recurring items, reported net loss for the quarter was $49.1 million, or $1.49 per share, compared with a reported net loss of $70.7 million, or $2.21 per share, for the same period last year. Results in the first quarter of 2004 include the pre-tax costs of $43.7 million associated with the Company's refinancing efforts. As part of its annual strategic planning process, the Company is reviewing whether a non-cash impairment charge is necessary to write down the value of certain European assets. The Company will complete its analysis prior to filing its first quarter consolidated financial statements to be included in form 10-Q, which will be filed next month with the Securities and Exchange Commission.

The year-over-year increase in the adjusted net loss reflects an increase in selling, general and administrative (SG&A) costs to support the growth of the business as well as the timing of non-recurring benefits realized in the first quarter of 2004.

Adjusted loss before interest, taxes, depreciation and amortization (EBITDA) for the first quarter was $52.4 million for the year compared with a loss of $44.6 million a year earlier. Including restructuring and other charges, reported EBITDA was a loss of $52.6 million, compared with a loss of $45.6 million last year.

Sales for the North America business increased 9 percent to $113.0 million versus $104.0 million for last year's comparable period. Scotts LawnService had a strong finish to its season with revenues up 13 percent for the quarter to $20.9 million, compared with $18.5 million last year. International sales increased 16 percent to $68.4 million. Excluding the impact of foreign exchange rates, International sales increased 6 percent in the quarter.

Gross margin, excluding restructuring charges, improved to 28.0 percent from 26.7 percent for the same period a year earlier. The improvement was primarily due to the impact of Smith & Hawken, which enjoys higher gross margin than the Company's other businesses in the first quarter of the fiscal year. Excluding Smith & Hawken, gross margin increased 30 basis points.

Scotts reported net expense of $7.1 million related to the Roundup(R) commission in the first quarter, unchanged from 2004. The Company made a contribution payment to Monsanto of $6.3 million but did not record any commission in the first quarter for either year. Scotts does not recognize commission until minimum profit levels, required by the Roundup agreement, are reached - typically in the second fiscal quarter.

Total SG&A expense for the quarter was $112.5 million compared with $90.9 million a year ago. The planned increase in SG&A was driven by the addition of Smith & Hawken ($9 million), Scotts LawnService ($3 million), foreign exchange ($2 million), as well as increased costs for legal ($2 million), North America selling ($2 million) and Sarbanes-Oxley compliance and audit fees ($1 million). The increase also includes the incremental third-year impact associated with the Company's 2003 decision to expense stock options ($1 million). The Company expects total SG&A expense for the full year to remain in line with previous guidance.

Interest expense in the first quarter was $10.4 million compared with $55.6 million in the prior year. Prior year interest expense in the quarter included the previously mentioned $43.7 million of costs associated with the refinancing of the Company's debt.

The Company will discuss its first quarter 2005 results during a Webcast conference call at 10:00 a.m. EDT today. The call will be available live on the investor relations section of Scotts' Web site, http://investor.scotts.com.

An archive of the Webcast, as well as accompanying financial information regarding any non-GAAP financial measures discussed by the Company during the call, will be available on the Web site for at least 12 months.

DEDICATED TO A BEAUTIFUL WORLD

THE SCOTTS COMPANY IS THE WORLD'S LARGEST MARKETER OF BRANDED CONSUMER PRODUCTS FOR LAWN AND GARDEN CARE, WITH A FULL RANGE OF PRODUCTS FOR PROFESSIONAL HORTICULTURE AS WELL. THE COMPANY OWNS THE INDUSTRY'S MOST RECOGNIZED BRANDS. IN THE U.S., THE COMPANY'S SCOTTS(R), MIRACLE-GRO(R) AND ORTHO(R) BRANDS ARE MARKET LEADING IN THEIR CATEGORIES, AS IS THE CONSUMER ROUNDUP(R) BRAND, WHICH IS MARKETED IN NORTH AMERICA AND MOST OF EUROPE EXCLUSIVELY BY SCOTTS AND OWNED BY MONSANTO. THE COMPANY ALSO OWNS SMITH & HAWKEN(R), A LEADING BRAND OF GARDEN-INSPIRED PRODUCTS THAT INCLUDES POTTERY, WATERING EQUIPMENT, GARDENING TOOLS, OUTDOOR FURNITURE AND LIVE GOODS. IN EUROPE, SCOTTS' BRANDS INCLUDE WEEDOL(R), PATHCLEAR(R), EVERGREEN(R), LEVINGTON(R), MIRACLE-GRO(R), KB(R), FERTILIGENE(R) AND SUBSTRAL(R).

STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: Certain of the statements contained in this press release, including, but not limited to, information regarding the future economic performance and financial condition of the Company, the plans and objectives of the Company's management, and the Company's assumptions regarding such performance and plans are forward looking in nature. Actual results could differ materially from the forward looking information in this release, due to a variety of factors, including, but not limited to:

- Adverse weather conditions could adversely affect the Company's sales and financial results;
- The Company's historical seasonality could impair the Company's ability to pay obligations as they come due and operating expenses;
- The Company's substantial indebtedness could adversely affect the Company's financial health;
- Public perceptions regarding the safety of the Company's products could adversely affect the Company;
- The loss of one or more of the Company's top customers could adversely affect the Company's financial results because of the concentration of the Company's sales to a small number of retail customers;
- The expiration of certain patents could substantially increase the Company's competition in the United States;

- Compliance with environmental and other public health regulations could increase the Company's cost of doing business; and,
- The Company's significant international operations make the Company more susceptible to fluctuations in currency exchange rates and to the costs of international regulation.

Additional detailed information concerning a number of important factors that could cause actual results to differ materially from the forward looking information contained in this release is readily available in the Company's publicly filed quarterly, annual and other reports.

Contact:
Jim King
Director, Investor Relations & Corporate Communications
(937) 578-5622

THE SCOTTS COMPANY
RESULTS OF OPERATIONS FOR THE THREE MONTHS
ENDED JANUARY 1, 2005 AND DECEMBER 27, 2003
(in millions, except per share data)
(Unaudited)

Note: See Accompanying Footnotes on Page 9

	Footnotes	Three Months Ended January 1, 2005	Three Months Ended December 27, 2003
Net sales		$ 244.0	$ 181.4
Cost of sales		175.8	133.0
Cost of sales - restructuring and other		-	0.5
Gross profit		68.2	47.9
% of sales		28.0%	26.4%
Gross commission from marketing agreement		-	-
Contribution expenses under marketing agreement		6.3	6.3
Amortization of marketing fee		0.8	0.8
Net commission from marketing agreement		(7.1)	(7.1)
Operating expenses:			
Advertising		14.7	8.3
S,G&A - excluding lawn service business and stock based compensation		96.1	77.7
Stock-based compensation		2.3	1.3
S,G&A - lawn service business		13.9	11.4
S,G&A - restructuring and other		0.2	0.5
Amortization of intangibles		2.6	2.4
Other (income) expense		(0.2)	(1.8)
Total operating expenses		129.6	99.8
Loss from operations		(68.5)	(59.0)
% of sales		-28.1%	-32.5%
Interest expense - refinancing		-	43.7
Interest expense - recurring		10.4	11.9
Loss before taxes		(78.9)	(114.6)
Income tax benefit		(30.0)	(43.9)
Net loss from continuing operations		(48.9)	(70.7)
Net loss from discontinued operations		(0.2)	-
Net loss		$ (49.1)	$ (70.7)
Basic loss per share	(1)	$ (1.49)	$ (2.21)
Diluted loss per share	(2)	$ (1.49)	$ (2.21)
Common shares used in basic loss per share calculation		33.0	32.0
Common shares and potential common shares used in diluted loss per share calculation		33.0	32.0
EBITDA	(3)	$ (52.6)	$ (45.6)
Results of operations excluding restructuring and refinancing charges:			
Adjusted net loss		$ (49.0)	$ (43.1)

Adjusted diluted loss per share	(2)	$ (1.49)	$ (1.34)
Adjusted EBITDA	(3)	$ (52.4)	$ (44.6)

THE SCOTTS COMPANY
NET SALES BY SEGMENT - THREE MONTHS
ENDED JANUARY 1, 2005 AND DECEMBER 27, 2003
(in millions)
(unaudited)

	Three Months Ended		% Change
	January 1, 2005	December 27, 2003	Actual
North America	$ 113.0	$ 104.0	8.7%
Scotts LawnService	20.9	18.5	13.0%
International	68.4	58.9	16.1%
Other	41.7	-	NA
Consolidated	$ 244.0	$ 181.4	34.5%

THE SCOTTS COMPANY
CONSOLIDATED BALANCE SHEETS
JANUARY 1, 2005, DECEMBER 27, 2003 AND SEPTEMBER 30, 2004
(UNAUDITED)
(IN MILLIONS, EXCEPT SHARES & SHARE PRICES)

	January 1, 2005	December 27, 2003	September 30, 2004
ASSETS			
Current assets			
Cash and cash equivalents	$ 29.1	$ 26.3	$ 115.6
Investments	-	-	57.2
Accounts receivable, net	245.7	229.1	292.4
Inventories, net	501.2	442.4	290.1
Current deferred tax asset	24.8	60.7	24.9
Prepaid and other current assets	55.0	32.3	50.1
Total current assets	855.8	790.8	830.3
Property, plant and equipment, net	343.8	333.8	328.0
Goodwill, net	450.2	412.5	417.9
Other intangible assets, net	457.1	436.2	431.0
Other assets	46.2	42.0	40.6
Total assets	$ 2,153.1	$ 2,015.3	$ 2,047.8
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Current portion of debt	$ 20.5	$ 30.8	$ 22.1
Accounts payable	196.7	181.4	130.3
Other current liabilities	234.5	165.9	281.2
Total current liabilities	451.7	378.1	433.6
Long-term debt	727.2	810.1	608.5
Other liabilities	132.7	160.7	131.1
Total liabilities	1,311.6	1,348.9	1,173.2
Shareholders' equity	841.5	666.4	874.6
Total liabilities and equity	$ 2,153.1	$ 2,015.3	$ 2,047.8
KEY STATISTICS:			
Debt to book capitalization	47.0%	55.8%	41.9%
Market capitalization:			
Common shares outstanding and dilutive common share equivalents	33.9	32.8	33.3
Share price on balance sheet date	73.52	59.20	64.15
	$ 2,492.3	$ 1,941.8	$ 2,136.2

THE SCOTTS COMPANY
RECONCILIATION OF NON-GAAP DISCLOSURE ITEMS FOR THE THREE MONTHS ENDED JANUARY 1, 2005 AND DECEMBER 27, 2003
(in millions, except per share data)

	Three Months Ended	
	January 1, 2005	December 27, 2003
Net loss	$ (49.1)	$ (70.7)
Restructuring and other charges, net of tax	0.1	0.6
Debt refinancing charges, net of tax	-	27.0
Adjusted net loss	$ (49.0)	$ (43.1)
Loss from operations	$ (68.5)	$ (59.0)
Depreciation	12.5	10.2
Amortization, including marketing fee	3.4	3.2
EBITDA	$ (52.6)	$ (45.6)
Restructuring and other charges, gross	0.2	1.0
Adjusted EBITDA	$ (52.4)	$ (44.6)
Diluted loss per share	$ (1.49)	$ (2.21)
Restructuring and other charges, net of tax	-	0.02
Debt refinancing charges, net of tax	-	0.85
Adjusted diluted loss per share	$ (1.49)	$ (1.34)

FOOTNOTES TO PRECEDING FINANCIAL STATEMENTS
(in millions, except per share data)

RESULTS OF OPERATIONS

(1) Basic earnings per common share is calculated by dividing net income by average common shares outstanding during the period.

(2) Diluted earnings per common share is calculated by dividing net income by the average common shares and dilutive potential common shares (common stock warrants and options) outstanding during the period. If there is a loss, diluted earnings per share is equal to basic earnings per share.

(3) "EBITDA" is defined as income from operations, plus depreciation and amortization. EBITDA is not intended to represent cash flow from operations as defined by generally accepted accounting principles and should not be used as an alternative to net income as an indicator of operating performance or to cash flow as a measure of liquidity.